

FORM SUMMARY

Name of Form: Order for Financial Disclosure and Financial Disclosure Statement

Form Number: SC-506

Statutory Reference: §§799.26, 812.34, and 812.39, Wisconsin Statutes

Benchbook Reference: CV 42

Purpose of Form: After a small claims judgment has been granted, the court is required to order the debtor to file a financial disclosure statement with the creditor or creditor's attorney. This form is both an order for the debtor to complete the financial disclosure and the financial disclosure itself.

This form includes a total of three pages. The first and second pages are the financial disclosure statement itself. The third page is an informational sheet concerning Garnishments, executions, and exemptions that may be available to a debtor.

In addition to these forms, there are also worksheets and schedules that must be made available to assist a debtor in calculating whether the debtor's income is exempt from garnishment because it is below the poverty guidelines. Copies of these worksheets and schedules should be kept in the Clerk of Court's office. On request, the Clerk should send copies of these to a debtor.

Who Completes It: The clerk of court completes the caption portion. The order is signed by the judge or court commissioner. The financial disclosure statement is either given to the creditor to provide to the debtor, or sent by the clerk of court to the debtor.

Distribution of Form: Original to the debtor.

Accompanying Forms: See note above regarding statement of exemptions.

New Form/Modification: Modified; last update 10/05.

Modification: Deleted Social Security Number for debtor and spouse for identity protection and renumbered the form.

Comments: There is no statute requiring disclosure of social security number. This information may be obtained through other collection procedures.

About this form: This form is the product of the Wisconsin Records Management Committee, a committee of the Director of State Court's Office and a mandate of the Wisconsin Judicial Conference.

If you have additional information that does not change the meaning of the form, attach it on a separate page. The form itself shall not be altered.